

**UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

<p>IN RE: HAGEMANN, RONALD T. Debtor(s)</p>	<p>CHAPTER 7 -- Liquidation CASE NO. 07-70691 MB HONORABLE MANUEL BARBOSA</p>
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TRUSTEE'S FINAL REPORT

To: **THE HONORABLE MANUEL BARBOSA**
BANKRUPTCY JUDGE

NOW COMES JOSEPH D. OLSEN, Trustee herein, and respectfully submits to the Court and to the United States Trustee his/her Final Report in accordance with 11 U.S.C. §704(9).

1. JOSEPH D. OLSEN was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 03/26/07. An order for relief under Chapter 7 was entered on 03/26/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.
2. The Trustee certifies that he/she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed as necessary and appropriate; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of February 5, 2009 is as follows:

a.	RECEIPTS (See Exhibit C)	<u>9,221.88</u>
b.	DISBURSEMENTS (See Exhibit C)	<u>4.17</u>
c.	NET CASH available for distribution	<u>9,217.71</u>
d.	TRUSTEE/PROFESSIONAL COSTS	
1.	Trustee compensation requested (See Exhibit E.)	<u>1,672.19</u>
2.	Trustee Expenses (See Exhibit E.)	<u>32.46</u>
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F.)	<u>1,130.00</u>
4.	Estimated compensation and expense reimbursement request (See Exhibit F.)	<u> </u>

5. The Bar Date for filing unsecured claims expired on 11/29/07.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (as necessary and appropriate, a copy of the Trustee's proposed distribution is attached as Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	<u>0.00</u>
b.	Chapter 7 administrative and 28 U.S.C. §1930 claims	<u>2,834.65</u>
c.	Allowed Chapter 11 administrative claims	<u>0.00</u>
d.	Allowed priority claims	<u>0.00</u>
e.	Allowed unsecured claims	<u>787,030.42</u>

7. Trustee proposes that unsecured creditors receive a distribution of 0.81% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was 0.00. Professional's compensation and expense requested but not yet allowed is \$1,130.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$1,130.00. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$2,700.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: 2/5/09

s/s Joseph D. Olsen
JOSEPH D. OLSEN
YALDEN, OLSEN & WILLETT
1318 EAST STATE STREET
ROCKFORD, IL 61104-2228

EXHIBIT A

NARRATIVE

Case had some problems to start regarding either inadequate or non-disclosure of certain patents and licensing agreements. Case was difficult to administer because the value of the assets were somewhat esoteric. Debtor had a large account receivable from a related corporation that had no value unless one of the licensing agreement that said corporation had with an entity in New Zealand paid off. Had to wait about one year to see if there would be any commercial utilization of the patent in question, if there was there would have been \$100,000.00 payout. Apparently, there was not and so the account receivable was somewhat worthless. Eventually assigned my interest in the account receivable and the underlying patent to the co-owners of the related LLC and also collected one partial income tax refund.

TASKS PERFORMED BY TRUSTEE

1. Preliminary review of Debtor's Petition, Statement of Affairs and Schedules prior to conduct of First Meeting of Creditors;
2. Examination of Debtor at First Meeting of Creditors, discovery of potential assets including;
 - a.) Collection of account receivables and undisclosed tax refunds.
3. Conducted preliminary discovery with regard to the location and identity of the Debtor's underlying financial affairs;
4. Prepared all forms necessary for the administration of the estate including the estate property record, cash receipts and disbursements ledgers, employer identification number, opening of depository accounts, preparation of final and supplemental final reports;
5. Review of the Debtor's financial records with regard to other avoidable transfers or undisclosed assets;
6. Conferences with Trustee's attorneys regarding the progress of liquidation/recovery of estate assets;
7. Preliminary review of all correspondence and pleadings generated or received by the Trustee's attorneys;
8. Review of Proof of Claim document, preparation of memo re: preliminary grounds for objection to same;
9. Fielded all creditor inquiries regarding the administration of the estate.

(See time records attached.)

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 07-70691 MB

Case Name: HAGEMANN, RONALD T.

Period Ending: 02/05/09

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 03/26/07 (f)

§341(a) Meeting Date: 04/26/07

Claims Bar Date: 11/29/07

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 <u>Property Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Cash/deposits	550.00	0.00	DA	0.00	FA
2 HHG/furnishings	1,200.00	0.00	DA	0.00	FA
3 Wearing apparel	300.00	0.00	DA	0.00	FA
4 Country Life Policy - Reassurance	462.27	0.00	DA	0.00	FA
5 401K	63,730.00	0.00	DA	0.00	FA
6 IRA	9,980.06	0.00	DA	0.00	FA
7 Agvantage 1000 shares	Unknown	0.00	DA	0.00	FA
8 Mobile Logistics 1/3 ownership	Unknown	Unknown		4,500.00	FA
9 US EE bonds	1,050.00	0.00	DA	0.00	FA
10 Ressurance Life Insur. policy (u)	8,368.02	0.00	DA	0.00	FA
11 A/R - Agvantage	200,000.00	0.00	DA	0.00	FA
12 A/R - Mobile Logistics (u)	107,000.00	Unknown		0.00	FA
13 (3) expired or non-approved patents	0.00	0.00	DA	0.00	FA
14 Tax refund (u)	0.00	4,700.00		4,700.00	FA
15 Vehicles	21,500.00	21,500.00	DA	0.00	FA
16 Prototype container (u)	100.00	0.00	DA	0.00	FA
17 Reassurance America Life Insurance (u) Added as a double entry (see #10)	0.00	0.00	DA	0.00	FA

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Claims Bar Date: 11/29/07

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Int	INTEREST (u)	Unknown	N/A		21.88	Unknown
18	Assets	Totals (Excluding unknown values)	\$414,240.35	\$26,200.00	\$9,221.88	\$0.00

Major Activities Affecting Case Closing:

Case involves the development of a patent owned by Mobile Logistics, but licensed to a New Zealand firm. If they make commercial sales by a date certain they are obligated to pay royalties. Waiting on period to expire and accounting for commercial sales by New Zealand firm. If royalties are paid, entities listed and account receivable may have value.

Initial Projected Date Of Final Report (TFR): December 31, 2009

Current Projected Date Of Final Report (TFR): December 31, 2009

Form 2
Cash Receipts And Disbursements Record

Case Number: 07-70691 MB
Case Name: HAGEMANN, RONALD T.
Taxpayer ID #: 13-7572855
Period Ending: 02/05/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****84-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/27/07	{14}	Julie M. Hagemann	one-half interest in 06 tax return	1224-000	4,700.00		4,700.00
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	0.08		4,700.08
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.59		4,702.67
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.34		4,705.01
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.76		4,707.77
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	2.44		4,710.21
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	2.39		4,712.60
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	2.15		4,714.75
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	0.96		4,715.71
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.87		4,716.58
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.65		4,717.23
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.59		4,717.82
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.59		4,718.41
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.59		4,719.00
07/31/08		To Account #*****8466	Pay bond premium	9999-000		4.17	4,714.83
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.56		4,715.39
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.61		4,716.00
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	0.51		4,716.51
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.37		4,716.88
12/15/08	{8}	Mobile Logistics Management, LLC	1/3 ownership	1129-000	4,500.00		9,216.88
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.43		9,217.31
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.37		9,217.68
02/03/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0050%	1270-000	0.03		9,217.71
02/03/09		To Account #*****8466	Preparation of F. Rpt (under \$10,000)	9999-000		9,217.71	0.00

.....Subtotals :

\$9,221.88

\$9,221.88

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Taxpayer ID #: 13-7572855
Period Ending: 02/05/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****84-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	Receipts \$	6 Disbursements \$	7 Money Market Account Balance
			ACCOUNT TOTALS		9,221.88	9,221.88	\$0.00
			Less: Bank Transfers		0.00	9,221.88	
			Subtotal		9,221.88	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$9,221.88	\$0.00	

Form 2
Cash Receipts And Disbursements Record

Case Number: 07-70691 MB
Case Name: HAGEMANN, RONALD T.
Taxpayer ID #: 13-7572855
Period Ending: 02/05/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****84-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/31/08		From Account #*****8465	Pay bond premium	9999-000	4.17		4.17
07/31/08	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 07/31/2008 FOR CASE #07-70691, Bond Number 016018067	2300-000		4.17	0.00
02/03/09		From Account #*****8465	Preparation of F. Rpt (under \$10,000)	9999-000	9,217.71		9,217.71

ACCOUNT TOTALS	9,221.88	4.17	\$9,217.71
Less: Bank Transfers	9,221.88	0.00	
Subtotal	0.00	4.17	
Less: Payments to Debtors	0.00		
NET Receipts / Disbursements	\$0.00	\$4.17	

Net Receipts : 9,221.88	Net Estate : \$9,221.88
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TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****84-65	9,221.88	0.00	0.00
Checking # ***-*****84-66	0.00	4.17	9,217.71
	\$9,221.88	\$4.17	\$9,217.71

UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE: HAGEMANN, RONALD T. Debtor(s)	CHAPTER 7 -- Liquidation CASE NO. 07-70691 MB HONORABLE MANUEL BARBOSA
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DISTRIBUTION REPORT

I, JOSEPH D. OLSEN, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 2,834.65
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(2)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims:	\$ 0.00
Other Priority Claims (507(a)(9)):	\$ 0.00
General Unsecured Claims:	\$ 6,383.06
Tardily-Filed Unsecured Claims:	\$ 0.00
Fines, Penalties & Punitive Damages:	\$ 0.00
Post-Petition Interest:	\$ 0.00
Surplus to Debtor:	\$ 0.00
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ 9,217.71

EXHIBIT D

DISTRIBUTION REPORTS

PAGE 1

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Secured Claims	\$0.00	0.00%
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a) & (B) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))	\$2,834.65	100.00%
	Yalden, Olsen & Willette	1,130.00	1,130.00
	JOSEPH D. OLSEN	1,672.19	1,672.19
	JOSEPH D. OLSEN	32.46	32.46
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a) & (b) and §507(a)(1) (Debtor-in-possession (DIP) administrative expenses)	\$0.00	0.00%

DISTRIBUTION REPORTS

PAGE 2

4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,000.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions to Employee Benefit Funds		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

PAGE 3

8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
§507(a)(6) - Deposits by consumers to the extent of \$1,800.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
10. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b)(6) - Tax Liens		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
11. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Tax claims excluding fines and penalties		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

PAGE 4

12. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(9) - Capital Commitments to FDIC, et al.	\$0.00	0.00%

13. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$787,030.42	0.81%
1	Discover Bank/DFS Services LLC	14,045.49	113.91
2	Chase Bank USA	10,157.06	82.38
3	Chase Bank USA	8,671.36	70.33
4	AMCORE BANK, N.A.	754,156.51	6,116.44

14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(3) - Late unsecured claims	\$0.00	0.00%

DISTRIBUTION REPORTS

PAGE 5

15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(4) - Fines/penalties	\$0.00	0.00%
16. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(5) - Interest	\$0.00	0.00%
17. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(6) - Surplus to Debtor	\$0.00	0.00%

DISTRIBUTION REPORTS

PAGE 6

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant or barred from distribution.

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOW /WITHDRAW DESIGNATE
Secured	5	Numark Credit Union 9809 W. 55th Street Countryside, IL 60525-	\$ 5,332.06	Allowed but no distribution to be made
Secured	6	Numark Credit Union 9809 W. 55th Street Countryside, IL 60525-	\$ 15,435.35	Allowed but no distribution to be made

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: 2/5/09

s/s Joseph D. Olsen
JOSEPH D. OLSEN, Trustee